

Schedule G – For Members of Financial Institution Groups Only

☐ Check box if electing to file a consolidated Business Privilege tax return

☐ Check box if a member of a Financial Institution Group filing separately

FEIN of Common Parent: _____

Tax Liability If Electing To File A Consolidated Return

1 Total deposits inside Alabama for the entire Financial Institutional Group.	1	
2 Appropriate rate from deposit rate schedule.	2	. _____
3 Alternative minimum Privilege/Shares Taxes (multiply line 1 by line 2)	3	
4 Sum of tax liabilities from Schedule B, line 24 (consolidated) and Schedule F, line 24 (unconsolidated)	4	
5 Amount due (the greater of line 3 or 4)	5	

Tax Liability If Electing To File Separately

1 Total deposits inside Alabama for the entire Financial Institutional Group.	1	
2 Appropriate rate from deposit rate schedule.	2	. _____
3 Alternative minimum Privilege/Shares Taxes (multiply line 1 by line 2)	3	
4 Sum of this taxpayer's tax liabilities from Schedule B, line 26 and Schedule F, line 25	4	
5 Sum of all taxpayers taxes (Schedule B, line 26 and Schedule F, line 25) within the taxpayer's Financial Institutional Group.	5	
6 If line 5 is greater than line 3, enter line 4 and skip to line 9	6	
7 If line 5 is less than line 3, divide line 4 by line 5.	7	_____ %
8 Multiply line 7 by line 3 and enter the result	8	
9 Amount due (the greater of line 6 or 8)	9	

Tax Rate Schedule

AMOUNT OF DEPOSITS	RATE
Less Than \$1,000,000,000	(0.000125) \$.125 per \$1,000
\$1,000,000,000 Up To \$6,000,000,000	(0.000170) \$.170 per \$1,000
Greater Than \$6,000,000,000	(0.000225) \$.225 per \$1,000

Basic Definitions

Affiliated Group: one or more chains of corporations or limited liability entities connected through the ownership of stock or ownership interests with a common parent which is a corporation or a limited liability entity.

Financial Institution: the meaning given in Section 40-16-1.

Financial Institution Group (FIG): all taxpayers in an affiliated group where at least one member of the group is a financial institution that is subject to the provisions of Title 40, Chapter 16. In the event a financial institution taxpayer is not a member of an affiliated group, that financial institution shall be treated as a FIG.

Other requirements

If members of a FIG have different taxable years, the group shall be deemed, for purposes of the business privilege and corporate shares taxes levied by Articles 2 and 3, to have a calendar taxable year.

All members of the FIG must submit their business privilege tax and corporate shares tax returns together.

A FIG may make an annual election to file a consolidated privilege tax return. The annual reports and the corporate shares tax parts may NOT be filed on a consolidated basis.

Instructions for Schedule G

Tax Liability If Electing To File A Consolidated Privilege Tax Return

Line 1. The total deposits as reported to the FDIC, OTS, or the NCUIF for the entire FIG as of June 30 of the immediately preceding taxable year.

Line 2. Apply the amount of deposits from line 1 to the Tax Rate Schedule located in Schedule G to determine the appropriate rate.

Line 3. Multiply line 1 by line 2.

Line 4. Add the privilege tax liability from Schedule B, line 26 (consolidated) to the total of all the taxpayers' (within the FIG) shares tax liabilities from Schedule F, line 25 (unconsolidated).

Line 5. Amount due (the greater of lines 3 or line 4). See following:

If line 3 is greater, make the shares tax liability (line 19 on front of Form PSA) equal to the amount of shares tax previously paid on the taxpayers Form PSE and/or PSA. Subtract the sum of the shares tax liabilities and report the difference on line 13 (front) of the consolidated Form PSA.

If line 4 is greater, for those members of the FIG subject to shares tax, make the shares tax liability (line 19 on front of Form PSA) equal to the actual shares tax liability. Subtract the sum of the shares tax liabilities and report the difference on line 13 (front) of the consolidated Form PSA.

Tax Liability If Electing To File A Unconsolidated Privilege Tax Return

Line 1. The total deposits as reported to the FDIC, OTS, or the NCUIF for the entire FIG as of June 30 of the immediately preceding taxable year.

Line 2. Apply the amount of deposits from line 1 to the Tax Rate Schedule located in Schedule G to determine the appropriate rate.

Line 3. Multiply line 1 by line 2.

Line 4. Sum of the taxpayer's tax liabilities from Schedule B, line 26 and Schedule F, line 25.

Line 5. Sum of all the taxpayers within the FIG tax liabilities from Schedule B, line 26 and Schedule F, line 25.

Line 6. If line 5 is greater than line 3, enter line 4 and skip to line 9.

Line 7. If line 5 is less than line 3, divide line 4 by line 5 and enter the percentage (to four decimal places).

Line 8. Multiply line 7 by line 3.

Line 9. Amount due (the greater of lines 6 or 8). See following:

If line 6 is greater, follow instructions on Schedule B, line 26 and Schedule F, line 25.

If line 8 is greater, for those members of the FIG subject to shares tax, make the shares tax liability (line 19 on front of Form PSA) equal to the actual shares tax liability. Subtract the sum of the shares tax liabilities and report the difference on line 13 (front) of the consolidated Form PSA.